

Unbanked Joins Coinbase and other leading Crypto Firms to Collaborate on TRUST expansion

Unbanked Joins Coinbase and other leading Crypto Firms to Collaborate on TRUST expansion

CHARLOTTE, NC, USA, May 24, 2022 /EINPresswire.com/ -- [Unbanked](#) has announced the international expansion of the TRUST (Travel Rule Universal Solution Technology), a global and industry-driven solution designed to comply with Travel Rule

(TR) requirements while protecting the security and privacy of our customers. Launched in February 2022, the TRUST platform enables cryptocurrency firms to securely send information legally required under the Travel Rule. This expansion now includes Singapore and Canada and we are also actively building coalitions in Germany, Europe, APAC, and elsewhere.



“

Since our inception, Unbanked has always had a deep commitment to operating in a compliant way. This solution will become the gold standard for all firms handling cryptocurrency in the future.”

Ian Kane, CEO and Co-founder of Unbanked

A Bank Secrecy Act (BSA) rule [31 CFR 103.33(g)]—often called the “Travel” rule—requires all financial institutions to pass on certain information to the next financial institution, in certain transmissions involving more than one financial institution. Cryptocurrency firms like Unbanked have to satisfy this rule, which was written before crypto even existed. The TRUST platform is designed to be a global TR compliance solution, with the flexibility to adapt to different jurisdictions’ requirements, while delivering top-tier safeguards to customers’ privacy and security. These safeguards include no central store of personal data, proof of address ownership, and core security and privacy standards.

Unbanked joins a leading group of Cryptocurrency firms who came together to create a solution for the crypto space while continuing to protect the security and privacy of our customers’

personal information. This unprecedented effort led to a jointly designed solution, TRUST, which we hope will soon become the industry standard for complying with these requirements.

“Since our inception, Unbanked has always had a deep commitment to operating in a compliant way,” said Ian Kane, CEO and Co-founder of Unbanked. “Coinbase and others are proponents of this powerful solution which I believe will become the gold standard for all Cryptocurrency firms moving forward.”

The TRUST coalition today has over 30 participants including Amber Group, Anchorage, BitBuy, Balance, Binance US, BitGo, bitFlyer, Bittrex, BlockFi, Cake DeFi, Circle, Coinbase, Coinsmart, Coinsquare, Custodia, Fidelity Digital AssetsSM, Gemini, Kraken, Netcoins, Paxos, Robinhood, sFOX, Shakepay, Standard Custody & Trust, Symbridge, Tetra Trust, TradeStation, Unbanked, VirgoCX, Voyager, Wealthsimple, Zero Hash, and Zodia Custody.

About Unbanked

Unbanked is a global fintech solution built on blockchain. Unbanked connects traditional enterprise, and banking systems with blockchain infrastructure, expanding the utility of cryptocurrency for investing and everyday purchases. The Unbanked platform provides crypto-friendly financial services like FDIC-insured bank accounts, debit cards, yield, and rewards.

You can learn more about Unbanked at [Unbanked.com](https://unbanked.com) or by following them on social media (<https://linktr.ee/UnbankedHQ>)

marketing@unbanked.com

Marketing Department

Unbanked

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/573642831>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.